



# NORTHEAST ENERGY EFFICIENCY COUNCIL

A business association of the energy efficiency industry  
Connecticut Chapter

**Testimony of  
The Northeast Energy Efficiency Council- CT Chapter  
Before the  
Energy and Technology Committee  
March 18, 2010**

**Senate Bill 463- An Act Concerning Financing of Energy Efficiency and  
Renewable Energy**

Good afternoon Senator Fonfara, Representative Nardello, and the members of the Energy and Technology Committee. My name is Chris Halpin, President of Celtic Energy and a member of the Northeast Energy Efficiency Council- Connecticut Chapter (NEEC-CT). NEEC-CT represents over 40 companies and 2000 employees in Connecticut. I am here today to testify in support of Raised Bill 463 An Act Concerning Financing of Energy Efficiency and Renewable Energy.

NEEC-CT supports the efforts of the committee to expand the financing options and availability of energy efficiency projects. NEEC-CT has always believed that the cleanest energy available is the energy that is not used through efficiency and conservation projects. The use of energy efficiency is a resource that is available to both residential and commercial customers here in Connecticut. It helps to reduce monthly electric bills and helps Connecticut companies remain more competitive in these difficult economic times.

SB 463 is an important step in expanding Connecticut's energy efficiency programs which are important to all of Connecticut's residents and businesses. Efficiency is a cost effective means of reducing household and business expenses. For Connecticut's business community it represents one of the few proactive measures that can be taken to reduce the overall cost of doing business. These saving may mean the difference between remaining in business, retaining workers, being able to expand their business and their work force.

Raised Bill 463 offers many positive aspects including language that will enable customers to repay any loans made pursuant to this bill through their monthly electric or gas bill. NEEC-CT is very supportive of this provision as it offers customers an easy and streamlined means of repayment. The ability to repay the loan at 125% of estimated savings is also an attractive option for potential customers.

The development of a loan program by the electric distribution companies in cooperation with in-state banks, investment organizations and private sector funding hold the promise of new and as yet untapped funding sources which will further help the development of the growing energy efficiency industry located within Connecticut. NEEC-CT has held discussions with the State Treasurer's office and they also believe that there is a significant potential of private sector funding if a proper framework can be established.

NEEC-CT would like to continue to work with the Energy and Technology Committee to address certain questions with the bill that regard percentages of funding dedicated to residential programs versus commercial and industrial programs. NEEC-CT is also interested in what interest rates will be available through the loan program that this bill will create.

At this time NEEC-CT is concerned with the devastating effect that potential securitization efforts will have on the efficiency industry. NEEC-CT feels that this bill helps Connecticut send a strong message that energy efficiency is an important, growing and vital aspect of our state's economy and that rather than reduce efficiency programs and the opportunities they represent, we should look to expand our efforts and continue to encourage the development of this growing and dynamic industry. NEEC-CT would like to thank the committee and its membership for their continued leadership in making Connecticut a leader in energy efficiency legislation.